

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 534 - HB 991

February 19, 2013

**SUMMARY OF BILL:** Removes the requirement that a municipality, with a population less than 300,000, receive a certificate of public purpose and necessity (CPPN) from the Building Finance Committee (BFC) of the Department of Economic and Community Development (ECD) for public works projects, including the financing of an industrial or business park.

**ESTIMATED FISCAL IMPACT:**

NOT SIGNIFICANT

Assumptions:

- According to ECD, this bill will not fiscally impact the Department.
- According to the Comptroller of the Treasury, this bill would not have any impact on the Division of Property Assessments or the Office of State Assessed properties. As a result, any property tax revenue impact as a result of this bill is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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